# THE RIO NEWS.

PUBLISHED EVERY TUESDAY.

Vol. XIX.

RIO DE JANEIRO, MAY 17TH, 1892.

NUMBER 20

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assimilation.

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PUBLISHED WEEKLY.

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All subscriptions should run with the calendar year, or erminate on June 30th and December 31st. EDITORIAL AND PUBLICATION OFFICES :-79, Rua Sete de Setembro.

RIO DE JANEIRO, MAY 17th, 1892.

AFTER a delay of nine days because of a AFFER a deay of filter days seed as the first republican Congress was formally opened on the 12th instant. The message presented by Vice-President Floriano Peixoto was received and read, and on the 14th the Senate organized and re-elected Prudente. de Moraes to the vice-presidency of that house. The message, we regret to say, has occasioned general disappointment. It devotes much space and effort to a discussion occasioned general disappointment. It devotes much space and effort to a discussion of the petty intrigues and conspiracies of the past few months, which should have been left for a special message accompanying documents when that question is called up for discussion, and it leaves all of the important questions which affect the organization and development of the country practically untouched. Nothing whatever is said of the election of a President as required by the constitution, and nothing of the disorganization of the states through revolutionary movements since last November. The question of currency is dismissed with a half dozen lines, the bank question is merely alluded to, and all the principal problems of the day are treated in much the same manner. As for the finances of the nation, not one single complete return is given on which an idea can be formed of the financial situation of the Everything is incomplete and the country. Everything is incomplete and the brief discussion on that subject is therefore a general presumption based on conjectures. In view of the critical situation of the country, and of the probability that the Treasury will soon be seeking for a loan, this oversight is absolutely inexcusable. In view of the apparent confusion on this subject, of the absence of a clearly defined programme for the session and of the apathy and distrust shown by Congress, we are inclined to believe that the session now are inclined to believe that the session now opened will prove a sterile one.

THE state of São Paulo has initiated a The state of São Paulo has initiated a measure which deserves hearty praise, and it is to be hoped that no effort will be spared to carry out the work begun to a satisfactory conclusion. Under the influence of the terrible epidemics in Santos, Campinas, Rio Claro, Itú, Limeira and other places, the state government became convinced that state government became convinced that something must be done to improve the sanitary condition of those places, and it therefore resolved to send abroad for an experienced sanitary engineer to examine the towns and report what measures are required for their sanification. To this end, an invitation was sent to a prominent engineering authority in the United States, who has maderaken to easyl out the men. engineering authority in the United States, who has undertaken to send out the men required. We are "informed that a competent man is now on his way out for preliminary examination of the ground, and his report will serve as a basis for the more careful studies which will subsequently be made. It has too frequently been the case in Brazil that work of this description has been thrown away simply because no effort was subsequently made to carry it into execution. This time we trust that no such mistake tion. This time we trust that no such mistake will be made. It is essentially a question of life, or death. The sanitary condition of these towns has become so bad that these these towns has become so bad that these deadly visitations of fever are likely to return every year. The prosperity of the country, as well as the lives of its people, are at stake, and something effective must be done. And while the state of Sao Paulo is trying to meet the emergency, the other Recylling states should got invested to the state of Sao Paulo. Brazilian states should not ignore the danger at their own doors. There is not a large town in Brazil whose sanitary condition is good. This year there have condition is good. This year there have been fever epidemics all along the coast, and Rio has added another terrible record to those which have made her name a reproach those which have made her name a reproach throughout the civilized world. In this city a sanitary investigation is now in progress which is bringing things to light which are a disgrace as well as a danger. The state of the buildings and the fithy conditions in which a large percentage of the people live in this city could not help but breed pestilence and death. Cleanliness, fresh air, good food and wholesome surroundings are essential to health all the world over, and we trust that the investigations here and the work projected in Sao Paulo will lead to the permanent acquisition of them all. permanent acquisition of them all,

### THE PRESIDENT'S MESSAGE.

THE PRESIDENT'S MESSAGE.

On the opening of Congress on the 12th inst. there was read a message from the President of the republic.

After some preliminary remarks, the message proceeds to treat of the alleged conspiracy, which was discovered in this capital on the toth of April of the proceeds to treat of the alleged conspiracy, which was discovered in this capital on the toth of April of the control of the president of Nov. 2grd, it says, while reviving republican virtues throughout the country wounded interests connected with the government that the theoretist of the president of the preside

traiquility necessary for the prosecution of their labors."

"Partial movements in the states, ostentations declarations of hostility everywhere, surprising attempts to reinstate governors who had been deposed for having acceded to the control article proposed for having acceded to the control article public that someone was endeavoring to originize when means of annulling the principle of authority and of restoring, through a revolt without an ideal and without principles, a past condemiced by the nation in the revolution to which we owe life restablishment of the constitution and of peace."

The message then alludes to the unfinited, seditions and americhal language of the opposition press to what it calls the attempt to excite popular

feeling by exaggerating the facts in regard to the rise in the prices of articles of prime necessity, to alleged efforts to discretil Brazil in Godging committee, to the circulation of terrifying runners with a view to sommling and inflaming public opinion. From this "subtreament work," westers the President, emerged the multip at the fortresses of Saunt Cras and Loge.

Having regard the multip at the fortresses of Saunt Cras and Loge.

Having regard the multip at the fortresses of Saunt Cras and Loge.

Having regard the multip at the fortresses of Saunt Cras and Loge.

Having research this multip, continues the massage, the government iliculayed a printent, discise to promiting the multiple of the process mercassit, other was the third that the side of separation, as in Minas Geraes, or to punnous cellitions movements, eren in the harnacke of the troups, as in S. Panho and Matto Grosso, and attempts to corrupt the trougs were made in this city. Then followed the communication addressed to the President by thirteen general officers, and finally the events of the toth of April.

In regard to these events the message contains little that is new. It is interesting to know, however, that it adopts the version which tenses at the analysis the and an atrial attempt to depose the President, having leen assured by matters that several battalinus of noops windid take part in the movement.

The message says that all these facts are joined together like links in a chain, and that it is thus that Congress must consider them in order to do justice to the government employed two days of alamst consecutive labor.

The message defends the act of the government from which valuable information was obtained, he cannot be various kinds of evidence, assenting from these facts, and also alludes to statements from which valuable information was obtained, he cannot have a considered them in order to do justice to the government employed two days of alamst consecutive labor.

The message defends the act of the government that side, wer

by the slanderers of Brazil. He thinks it probable that order has already been re-established in that state.

He says that on the 15th of has month he addressed a lenter to the President of the United States, asking him to act as arbitratorin the boundary question between Brazil and the Argentine Republic, and that he has neceeled to the proposal of the United States government for postpaning for two years the ratification of the arbitration treaty made at Washington on April 28th, 1890.

He recommends the repeal of the provision in the last hudget for the extinction of certain legations and consulters, a provision which, for reasons stated in the message, he has not executed.

Among the other measures recommended are the following:

Revision of the penal code; reorganization of the judiciary in the federal district; modification of the eigislation in regard to mortgages and joint-stock companies and of the backrupt haw; establishment of agricultural penitentiaries; revision of the law for administrative reorganization, whose execution, in its present form, is impreciable; organization of the federal district; measures for sanifying the city of Rio del paneiro; alternations in the faws relating to civil registry; payment of special hounties to volunteers for the army in addition to the favors now granted by law, a recruitment law for the navy; appropriations for the purchase of metacial for the army and navy; measures for extending railway and river communications; appropriations for the purchase of metacial way; measures for regulating the monetary circulation of the country and increasing the value of the currency.

In regard to public revenue and expenditure the

for increasing the rolling stock on the Central rationary inclusion of the country and increasing the value of the currency.

In regard to public revenue and expenditure the President says:

'The revenue for the present year was estimated at 207,992, 120\$ and the expenditure at 205,948,264\$ 128, but by Law No. 36, of the 26th of last January there were authorized expenditures not included in the budget, amounting to a sum exceeding the halance in lavor of the revenue.

'It is necessary, however, to consider that in calculating the increase in the revenue the following sources were taken into consideration: 50 % auditional datuse on imports; 10 % auditional stamptax: 200 reis per 1008 on shares to bearer in tanks and joint-stock companies, as well as on tehenture and bonds payable to hearer; 11% 29 on dividends of banks and companies; 10% additional tax on the transfer of property in the federal capital; 10% tax on the pay of congressmen; 10% on the expediente on goods free from inport duty; tax on tolacco and revision of the tariff and of the dock and storage dues.

'The work of revision, however, is not concluded. The auditional duty on imports, in view in the claims of importers for exemption therefrom for goods imported before the provision authorizing his duty went into operatum, has only hear collected, regularly since the end of March; the collection of the tax on tobaccoon began only hear collected regularly since the end of March; the collection of the first half of the year; and that on the first half of the year; and that on the first half of the year; and that on the first half of the year; and that on the revenue, then, as you see, in the first patter of the year; and that on the first half of the year; and that on the first half of the year; and that on the first half of the year; and that on the first half of the year; and that on the first half of the year; and that on the pay of congressmen can only now begin to be collected. The revenue, then, as you see, in the first half of the year; and that President says:

"The evenue for the present year was estimated at 20,092,128 and the expenditures not included in the budget, amounting to a sum exceeding the balance in lavor of the revenue.

"It is necessary, however, to consider that in adualizing the increase in the revenue the following sources were taken into consideration: 50 % additional stamptax: 200 reis per 100\$00 shares to beare in lanks and joint-stock companies, 10 % additional tax on the transfer of property in the federal capital; 10 % additional tax on the transfer of property in the federal capital; 10 % additional tax on the transfer of property in the federal capital; 10 % additional tax on the transfer of property in the federal capital; 10 % additional tax on the transfer of property in the federal capital; 10 % additional tax on the transfer of property in the federal capital; 10 % additional tax on the transfer of property in the federal capital; 10 % additional tax on the transfer of property in the federal capital; 10 % additional tax on to hacco began only a federal capital; 10 % additional tax on to hacco began only a few days ago; that on dividends is nut yet in force, for meast the federal capital in the first half of the year, and the federal capital in the first half of the year, and the federal capital in the first half of the year, and the federal capital in the first half of the year, and the federal capital in the first half of the year, and the federal capital in the first half of the year is not considered that it would be necessary to enable the p

Persambuco and Rin Grande do Sul, and Iron the treasmy agency in London.

"The documents received show that the ordinary and extraminary seeme amounted to 201,605, 1518386 and the expenditure to 173,814,98,860 of the former.

"This sent, however, will be altered in the definite settlement of the year's accounts, for, if the treedpts thus far known the presumable amount, according to a proportional estimate, of 10,251,31658-207 for the belance sheets not yet received and the amount of 11,114,7008796 for the additional perial, calculated by that of 1890, the total is 227,971.

amount at the 14, 104, 508,505 for the additional period, 217,356.

217,356.

Considering on the other hand that the expenditure cannot be infection to that wated for the present year, or 205,948,2048;28, and adding the speed appropriations in 1819, animating, according to the previous report, to 10,709,129,317, and the expense climinated from the present indiget on account of the transfer of the respective services to the amount of 23,233,05,7848, which leaves a difference of 4,421,819,809 against the revenue, "But dorning the year the net product of deposits afronted to 26,912,4128;128, untincluding this that the respective section of the present that the manifeld produced the respective services to the minifeld amount to 23,233,05,7848, which leaves a difference of 4,421,819,809 against the revenue, "But dorning the year he net product of deposits afronted to 26,912,4128;128, untincluding this that tree made as a lastic for the issue of bank notes, and consequently in the final settlement of the year's accounts there will appear a balance anomating approximately to 22,409,5725039.

"The accounts of receits and expenditures in the operations of credit made during the year show a balance of 9,73,207,84278 in low of the former. Adding this sum to that of 22,409,572509, like leadnet is increased to 82,222,646317, inclinding 14,333,33885 in the lands of disturring officers, which may be regarded as expenditure effected but not yet audited tur want of the necessary documents.

"While it is true that the present fiscal year has

which may be regarded as expenditure effected but not yet audited tur want of the necessary documents,

"While it is true that the present fiscal year has afill to be burdened with expenditures made last year ne scess of the estimates and with the settlement of accounts with the states in consequence of the collection of taxes transferred to them by the constitution, yet it may be affirmed, in view of the data presented, that we may resolutely confide in the great resonness of the country,

"It is not possible at this time to present a full view of the financial situation of the current year, for the obcuments in the treasury refer only to the first quarter.

"During the three months the revenue receipts, neconding to returns received, announced to 46,573, 6425812, a sum which, apparently inferior in the amount of last year's receipts during the corresponding perium, would, however, he greater it it included the revenue derived from certain sources that now belong to the states."

In regard to the decree authorizing the loan of 25,000,000 to banks, the message says.

"This measure, of a temporary character, determined by circumstances, has not produced the result accomplished on other occasions, for the greater part of the establishments that have asked for assistance are unable to offer the security required by the law of 1885."

In relation to the commission appointed to report on the expediency of granting government aid to hade and industry, we take from the message the following:

"I await this report, which will soon be ready, to acquaint you with the plan that I deem most

on the expediency all granting government aid to made and makery, we take from the message the following:

"I await this report, which will soon he ready, to acquaint you with the plan that I deem most advisable for additating rent and for unproving the situation of the branches of industry that deserve this assistance, in such a manner as will protect the interests of the treasary and marner the proper distribution of the means solicited."

The degression and fluctuations in the exchange market the President attributes to the abnormal (unflited) state of the country. "But," he says, "let our institutions the consultation; he there he stability, judgment and patiotism in the administration; let a good kudget law he framed and loyally executed; thea, I assure yun, in a very short time we shall see confidence thoroughly restored in the productive forces of the country."

Before concluding the message, he adds:

"The causes of the connunc and financial criss that has so lung beed us, and which you have investigated with so much solicitate, continue to measures canabing the government to overcome them.

"Without a series of measures tending to regalete the circulation and increase the value of the currency, confidence cannot the revived."

## AID TO INDUSTRIES.

accelerated decline in exchange; 2ml, a greater depreciation of bank paper, with the milition that by these means the only guarantee of this regent even proportionate, and the means of its redemption would be eliminated.

Cannellor Mannel Pinto de Sonza Dantas inclined inwards the application of Law No. 3-263 ml July 18th, 1853, with amplifications both 4s to the guaratum of subsidies to be distributed and as to the quality of the seemities to be accepted in guarantee of the advances to be distributed and as to the quality of the seemities to be accepted in guarantee of the advances to be most by the Treasury, 11c considered very limited the maximum of 25,000,000,86 for the total amount of issue intended to subsidie industrial enterprises, through the credit establishments. It appeared to him that Law No. 2,265 of May 20ph, 1875, offers in \$\text{if}\$ of \$\text{Art}\$, a reasonable and, for the interests of the Treasury, a safe increase, muce there he left to the appreciation of the guerrement the value of securities with the acceptance of the series of the series of the series of services, which have already merited the favors of \$A1, 33 of Decee No. 370 of May 2nd, 1800, in learning a sufficient margin apon their quoted rating. This deep almost the productive of an inferior of by the government, has, nevertheless, the impertention of the guerrenastive might be inclined hypothecary notes, which have already surefued the favors of \$A1, 333 of Decee No. 370 of May 2nd, 1800, in learning a sufficient margin apon their quoted rating in a greater depression in severange, which runsitiates the real danger at the present time. This defect is, however, attenuated by the fact that the measure brings with it, on a parity with the issue, the regulation of its redemption, which will be effected by the equilated in the contracts with the banks to the relemption of the paper is seade, be cancelling Art. 30 of Law No. 3,396, of November 24th, 1888, which had altered

the Treasmy, only in the contingency of the failure of the enterprise.

Finally, an issue of special government stock, at 6 per cent, interest and redeemable in fice years optionally, or in ten years necessarily, was sing gested. This is an operation analogous to that of the su-called American few-to-order subject by the United States since 1562, when they were issued with the greatest success to the amount of 515 millions of dollars, and where the issues have always keen successful; the redemption of these securities to the amount of 4212 millions of dollars, since the law of July 20th, 1870, anthorized the issue of similar securities to thuse in question, reducing the ten years the period for delinite redemption established for the American description (20 years) and the seconters representing the formula 5-10.

The defects that are commonly mated in this operation, where the redemption falls upon the government are: a—the redemption is not gradual through means turnished by the revenue, but the hypothesis may arise that the redemption must be effected by means of a new loan, when the period of obligatory payment is reached; 5—4 may largue that the expanditum of the period for redemption crisis, and that greate; and less readily surmounted difficulties will arise.

The first difficulty has been provided against by the practice adopted of witing an anunal appropriation for the realer shift in the hypothesis with an epoch of economic crisis, and that greate; and less readily surmounted difficulties will arise.

The first difficulty has been provided against by the practice adopted of witing an anunal appropriation for the realer provided and the second difficulty has been provided with the period of crisis; in such as hypothesis the almoranal enincidence would justify the extraordism of this; 2 and—it will appeal to capital will appeal to capital, without any tensor of competities gain and hypothesis the almoranal enincidence would justify the extraordismy resources of competities, the government should stipned

Indirect Means.

These will particularly favor industrial companies. According to data farmished by the Treasury and Gustom-house, the indirect favors are no light weight upon the estimates of receipts, by reducing the reveaue; they exemption from import duties and expedient from house tax, from that on the transfer of property and others. To merely octe recent figures, the months of January and February of the present year show the following reflection:

relaction:

January,—Amount of duties not collected in January,—Amount of duties not collected in virtue of exemptine concelled by laws and special concessions, 155,1808,767; idem through tariff exceptions, 155,1808,767; idem through tariff exceptions, 155,1808,767; idem through tariff in the second, 207,4008,001; together 320,728,689.

The committees of opinion that assistance might he extended (initizedly) to manufacturing enterprises and to three of January into the latter prises and to three of January in the latter prises and to three of January in the latter problection that assares a reasonable movement and well-founded expectations of an intercased development of production in a near period.

The means of selectant for the distribution of assistance to indestries, capable of existence, should be left in the charge of the lanks, which should only admit to participation in such soil infustrial companies with southerness of visiting and in reducing the customs tariffs, has done what was possible, without solvesting yninciples that defend certain classes against the effects of socialism by the state.

As regards the manufactures of the country, the protections tariffs, although to be employed with extreme pralence, may never befleacy of which is attested by the economic history of lause antions, which have in the greatest degree advanced in industries, commerce and wealth.

The fact recently observed that England itself is than been living, is an evident industrial control as a single control of the control

## From Money, London, April 9th. BRAZILIAN RAILWAVS.

From Money, London, April 9th.

BRAZILIAN RAILWAVS.

The utter collapse of the Companhia Geral de Estradas de Ferro no Brazil has led, to worse trouble than was at first anticipated. As English holders of the various debenture issues guaranteed by the company very judiciously refused to convert their bonds into direct obligations of the Companhia Geral, it was hoped that little inconvenience would be occasioned here by the breakdown. But already the interest upon two British issues—one of the Leopoldina company, and one of the Rio de Janeiro and Northern company—has not been able to be paid, while it is feared that the interest in the case of several of the other issues will not be met when it falls due. In view of this serious position of affairs, it would be wise for the holders of the holders, which was held entirely in Brazil. Now that default has taken place, this controlling power at once disappears; and if there is no flaw in the security of the edbenture-holders, they should, as speedily of the debenture-holders, they should, as speedily of the debenture-holders, for the position is not one that will be improved by any shilly-shally policy. The amount involved, too, is very large, for the success of the holders of the holde

Campos and Carangola 51/2 per cent.
debentures £317,700
debentures 466,800 do. 5 per cent. Debentures
(r924)
do g per cent., second issue 1,150,000
Macahé and Campos 6 per cent, Deben-
tures 774,000
do. 5 per cent. (Can-
tagollo sect.)
tagallo sect.)
Rio de Janeiro and Northern 6 per
cont Debentures 250,000
do. (Principe de Grão
Pará), s per cent 1,350,000
Pará), 5 per cent 1,350,000
£6,878,000
'
Having unfortunately got into this awkward position through no fault of their own, debenture
nosition through no fault of their own, depenture
r

holders should hall the default as a favourable opportunity of freeing themselves from an unsought bondage. If the control of the Companita Geral had been of long duration, difficulties might have stood in the way of such an operation, but as the fusion had been a nature of only few multis, little should be feared from this quarter. All this same, no time should be lost in taking action, for when the affairs of a company like the Companita for all control of the companitation of the comp

is no saying what may happen.

WE are glad to see that debenture-holders in these lines are taking the advice we have so strongly urged. Messrs, Robert Benson, Robert Harrison, Alexander Henlerson, W. Cuthbert Quilter, M. P., William Trotter, and Henry Vernet have formed themselves into a committee to defend the interest of the bondholders of lines controlled by the Companhia Geral. These gentlemen, who in more than one fashion are lavgly interested in investment trusts, have every reason to look closely after the interests of bondholders. We should therefore advise all holders to place themselves immediately in communication with the committee and press for energetic action. As we stated last week, the juncture is not one that admits of any delay. By the bye, we note that of the leading spirits in the creation of the Companhia Geral have hene arrested, and some remarkable revolations will shortly be made, if we are not much mistaken.—Johny, April 16th.

SHIPPING DIFFICULTIES.

RIO DE JANEIRO, 14th May, 1892. To the Editor of THE Rto News.

10 the Edutor of TILE KIO NEWS.

SIR,—Public attention has already been directed to the shameful treatment which ships in this part are receiving from the Centual railway. In further explanation of this matter, permit me to place before your readers the following facts. In the first place their clararer parties a stipulate in most cases that the railway will receive two tones per working day. The average discharge, however, foots up to only 40 to 50 tons a day, which is further diminished by non-appearance of lighters, feast-days and heavy rain. Then again, a small lighter is furnished which holds from 20 to 40 ms only, and then it is chained that the ship fins failed to discharge the stipulated quantity, although not other lighter is furnished which holds from 20 to 40 ms only, and then it is chained that they ship failed to discharge the stipulated quantity, although not other lighter is furnished on that day. Stiff entire the stipulated quantity is not alongside before 11 or 12 ofclock, and then it considered the ship's fault. And as for the feast-days, they are so numerons that one wonders what they are for. As these days are railed out, they become a town of the stipulated quantity is not discharged it is considered the ship's fault. And as for the feast-days, they are so numerons that one wonders what they are for. As these days are railed out, they become a town of the ship and the stipulate and the stip

owners are treated here as they are in other civilized ports.

Trusting that we may yet see better things in this port, which is beautiful enough for an infinitely better name than it now enjoys, I remain,

it now enjoys, -Respectfully yours, A Vicrim.

ALUMINUM MONEY.—Sir Henry Bessener suggests to the British government the substitution of tokens made of aluminium for bank notes of small denominations. He thinks that they could be made so as to defy counterfeiters, while they would be agreeable to the eye, clean to handle and so light as to prevent their being mistaken for silver. They would certainly not be subject to the parasite, which scientists tell us soon infects the much handled paper bill, nor would they be nearly so liable as paper to transmit disease from one holder to another.

RIVER PLATE ITEMS.

"The April customs receipts at Montevideo ounted to 784,5 t6.60.

-The Uruguayan Congress is also suffering from a chronic attack of "no quorum."

-It is said that a majority of the Argentine Congress is favorable to a continuation of the state of siege.

-Telegrams received at Buenos Aires confirm the election of Sr. Baptista to the presidency of Bolivia.

—In Paraguay gold is quoted at 625 to Argentine paper is even quoted at 70 to 80 cent. premium. -The United States minister to Uruguay, Hon. George Maney, left for home, via Europe, on a leave of absence, on the 2nd inst.

—The number of frozen sheep exported from Argentina during the first 4 months of the eurrent year was 345,401, against 415,427 in the same period of last year.

—During 1891 there were 8,230 births (of which 935 illegitimate), 1,194 marriages and 5,214 deaths in the department of Montevideo. The population is estimated at 230,000. There were 50 murders and 350 stilf-births.

—His Lordship Bishop Stirling of the Falkland Islands, arrived here on Thursday from Stanley and left next day for Buenos Aires where he will remain a few weeks and then proceed to Valparaiso and the West Coast. —Uruguay News, May 1st.

—The population of Buenos Aires is now estimated at 530,200. In March there were 2,058 births, 313 marriages and 829 deaths. Among the deaths were 103 still-births, 130 from contagious diseases, 61 from typhoid lever and 67 from pneumonia, etc.

—Great activity has been manifested at Buenos Aires lately in preparations for the Chicago exposition. The commission has asked for 3,000 square metres space for the Argentine exhibit, and it is anticipated that this exhibit will equal, if not surpass, any that has ever been sent out of the country.

pass, any anat mas ever occu sent out of the country.

—Montevideo was startled in an extraordinary manner on the 3rd. The Senate mustered courage enough to refuse confirmation of a commission nominated by the government for the liquidation of the Banco Nacional. It is said that this is the first time the Uruguayan Senate has shown so much independence.

—We wonder if there is another example in the whole world similar to that of the Uruguayan legislator who votes himself an exaggerated salary out of the treasury of a defaulting state, and then takes no trouble to earn it the Manifiako Timer. Yes, neighbor, there is! The Brasilian lawmaker has been doing that sort of thing for a good long time.

Yes, neighbor, there is? In the Daziman inwinaster has been doing that sort of thing for a good long time.

—The works of the Trasandine railway on the Chilian side of the Andes were recently inspected by President Montt and the minister of foreign affairs. It is probable that Congress will grant the modification of the concession required by the English contractors, who are already deeply involved, and so enable them to raise funds sufficient to finish this important enterprise.

—The cargoes of four vessels caught poaching on the Patagonian coast, were recently sold at auction in Buenos Aires. They had 297 tons of guano, which was sold at \$92, \$65 and \$51 per ton. They also had a large number of seal skins. The sale realized \$21,000, which will be divided among the officers and crew of the 25 de Mayo, the naval vessel which effected the capture.

—The public indehendens of the province of Buenos Aires now amounts to \$192,000,000, all of which has been accumulated since 1880. The population of the province is estimated to be 800,000, from which it will be seen that the debt averages \$240 per capita. Add to this the national debt and we have enough to make the future of the citizen of that province very problematical.

—"The government must go out of the banking business, keep out of theatrical speculations, sell out of mortgage brokerage, wind up its pawn-shop, finish up railway-running, quit marketing and costermongery, and then it can abandon the stand ocostermongery, and then it can abandon the stand efficient, liberal mid honest administration."—

Buenos direst Herald.

—On April 26th the Argentine Supreme Court decided that the persons sent to Montevidoo by

emeria, morai and nonest administration."—
Buttons Aires Herald.

—On April 26th the Argentine Supreme Court decided that the persons sent to Montevideo by order of the President could return to that country, without prejudice to the President's powers during the state of siege; as regards the other persons under arste the court will decide not to interfere. The grounds of this judgment are that the President has declared that all the arrests were made during a state of siege in pursuance of the powers given to him by Art. 23 of the national constitution, and that the deportation to Montevideo was ordered that the persons sent there had elected to be sent, rather than to any part of this republic, which was a mistake, and without such consent they could not lawfully be sent out of the country. One of the exiles returned to Buenos Aires on the strength of this decision and was at once arrested.

—The report for 1891 of the British Hospital at

once arrested.

—The report for 1891 of the British Hospital at Buenos Aires gives the following data:—

Income 8000 \$2/,924
Expenditure ,, 25,488
Surplus, 2,436
Number natients treated 662
Number patients treated
ture of 5/- each.
The patients were classified as follows:
Seamen 153
Paying 162
Free 309
The hospital received \$36,722 paper and \$718 gol from paying patients, \$22,561 paper and \$4,04 gold from subscriptions, and \$12,088 from done tions and henefits during the year.

## PROVINCIAL NOTES

-There was frost in S. Paulo on the 12th.

—In Ceará after 12 days of oppressive heat there was a violent rainstorm on the 13th.

-Rubber from the Rio Purus was quoted at 5\$150 per kilo at Pará on the 12th.

-The coachman of Dr. Miranda Azevedo was murdered in S. Paulo on the night of the 11th.

—In April there were 441 deaths in the capital of Ceará against 142 in the corresponding month of 1891.

-The Solimões, which had put back to Santa Catharina in distress, sailed again for Matto Grosso via Montevideo on the 13th.

—In February there were shipped from Parahyba to Liverpool 5t3,500 kilos of cotton-seed, officially valued at 5,133\$500. In March the quantity was 430,000 kilos, officially valued at 5,500\$.

nas 430,000 knos, onneathy valued at 5,590\$.

—The Diarie Popular, of S. Paulo, of the 12th inst. acknowledged the receipt of 7 bananas, sent from Belém do Desealvado, weighing 3 kilos and 400 grammes, or an average of 485 grammes (over a pound) each.

a pound) each.
—In S. Paulo the executive committee of the opposition advises its partisans not to take part in the election of president to-day, but to reserve all their eff-rts for the municipal electors. State elec-tions are apparently very exhausting.

—The legislature of Minas Geraes on the 12th inst. rejected the measure requiring the municipal chamber of Ouro Preto to remove Dom Pedro IVs portrait from the mall in its principal room. There were only three votes in favor of the measure.

—The Cera's state legislature was formally opened on the 12th. The provisional governor, Major Benjamin Liberato Barroso tendered his resignation, but was requested to remain in office until the adoption of another constitution and the election of a successor.

election of a successor.

—On the 10th inst. the minister of marine received a communication from Capt. Francisco José Vieira, commander of the flotilla at Corumbá, expressing his willingness to obey the government's orders. On the same day Congressman Azevedo received a telegram from Cuyabá, satuing that Col. Gencross Fonce at the head of 1,000 civilians had entered that city, defeating the troops of the revolutionists. The news, however, lacks confirmation.

#### RAILROAD Notes

—A man was run over and killed by n train on the S. Paulo railway at Santos on the 11th. —Messrs. Mendles & Garcia, of S. Paulo, com-plain that merchandise shipped to them by the Central railway from this city on April 11th had not reached them up to the 11th inst.

plain that merchandre snippen to them by the Central railway from this city on April 11th had not reached them up to the 11th inst.

—According to the Jennal do Commercio, of the 12th, the final surveys of 124 kilometres of the Estreito e S. Francisco to Chopum railway have been submitted to the government, and those for another section of 12a kilometres will shortly be sent in to the department of agriculture.

—The division under the direction of Mr. W. F. Shunk, of the surveying party now making reconhaissance for the Pan American railway, which recently reached the Colombian capital, Bogotá, reports the difficulty of railway construction southwards into Ecnador as being far less than has litherto been supposed. This is saying much, as it has always been feared that the pastage of the mountains between Popayan and Tharra would prove almost impossible. —Urnguar Nites, May 1.

—We are in receipt of complaints from engineers on the Ubaulus and Tautaté railway that they have been unable to obtain their pay from the grantees, or contractors, Messrs. Nornanton & Lara. Seventeen in all are in this fix, and some of them have not money enough to get away from Taluaté. They say that \$800 would pay what is owing to all of them, and yet for a sum like this the company is willing to compromise its reputation, and be guilty of an act of gross bijustice! Railway companies desiring good men would do an act of kindness by giving these men's situation, and we will be glad to receive proposals for transmission to them.

## LOCAL NOTES

—The Jonal do Commercio hears that Sr. José Custodio Alves Lima will be appointed to the Brazilian consulate general in New York.
—Our cable communication with Montevideo was seriously disturbed during a part of last week by the heavy storms along the coast. Steps have been taken to at once repair damages.

—A Brazilian consulate has been established in Mozambique. We trust it will be offered to Gen. Quintino Bocayuva, and that he will not be per-mitted to decline the appointment.

—Owing to necessary repairs to the machinery of the Alliania, the United States & Brazil Mail S.S. Co. is sending out a chartered steamer, the Martha, for the present trip. The Martha is expected to arrive in a day or two.

for the present trip. The Manha is expected to rerive in a day or two.

—A local journal thinks it peculiar that Napoleon Bonaparte should be a lieutenant in the state of Minas Geracs. It is not nearly so peculiar as that Ignatz von Doellinger should be a major in the national guard of Kro de Janeiro.

—Two valuable additions to the Brazilian commission for the Chieago exposition are rumored: one is Sr. Ladisláo Netto, the Rio maseum expert, and the other Sr. Manoel Buarque de Macedo, an able and experienced company organizer.

—Sr. Maynik has returned from drinking the waters of Caxambú eards of price. He left for more Caxambú water on the 13th, and with the intention of visiting his railways in S. Paulo before returning.

—A. Rie Graule do Sul journal says Earl Schas-tião Pinho Is to take up his residence in that city, We should have thought Earl Punho would have preferred Paris,

On the 14th, thieves broke into a warehouse on the Rna da Saule and stole a quantity of jerked-beef and a half-dozen torvels. They prohably required the invels to clean the beef,

—On the 15th, the malicious Tempo says a hank here would sell its right of issue, if it could find a luyer. The reference is to the Banco de Credito Popular apparently, but it would be a hrave man who would accept the lustiness.

—Sr. Pontes, the Brazilion consul in London, does not go to Parls, but he gets the Marseilles consultate, and the day lost in visiting Paris will und be counted against him, publishy—tho is, if he ever concludes to take charge of his rousulate.

ever concludes to take charge of his roundate.

—The condemning of a quantity of butter by our wise health authorities is out at all malikely to lead to the exchange of diplomatic communications. If the authorities will also condemn the rancal butter furnished by some restaurants, we shall be happy.

—It will be remembered that a telegram was received here some weeks ago announcing the appointment of Mr. Patrick Bgan as the United States representative to Paris. How such a telegram could have originated we do not know; but, as we anticipated, it was false. Mr. Jefferson Codidge has been appointed United States minister to the French capidal.

—We regret to thear that the cable ship Mr.

French capital.

—We regret to hear that the calde ship Nonzenam is in trouble. While laying the new calde off Chuy. Urngmay, on the 10th inst, and during the gale then intervalling, the ship sprink a leak, and the water gained so fast that the fires were examples and the crew had to be transferred to the Scatta. An attempt will be made to too the Nonzenam to Montevideo it her hulkheads will held out.

Montervideo it her huikhends will field out.

—A curions typographical error came under our observation a few days age, in which a contemporary wished to say, in a note on caffee culture. Africa, that office is cultivated in Etheria. The compositor, however, made the curious mistake of substituting an "S" for the "L" in Liberia, the mistake passed unnoticed, and the team has since teen going the rounds of the press to the effect that "coffee is cultivated in Siheria."

that "coffee is cultivated in Siheria."

—As a laboring man's bank the Banco dos Operarios is peculiar. In a list of recalcitrant shareholders published no the 16th, the following are some of the uames: Conde de Leopoldina, 1,900 shares, Banco de Credito Real do Brazil, 5275, Banco Constructor, 10,000, Macord Teixeira da Silva Cutta, 11,000, Visconile de Fava e Oliveira (1,000, L. Theodureto Carlos de Faria Souto, 1,000, ctc. All of the above are "saus of 10il?"

1,000, etc. All of the above are "suns of 1011?"

—Minister Salvador ile Mendonça scenis to have goi into a very disagrecalde quarrel in New York with the ambitions steamship company organizer, 8r. da Costa. There appears to have been a woman in it and the minister was impulite enough to call Costa a "mulatto." The latter thereupon proceeded to call his official representative a choice assortment of naues and seat thin a challenge to fight a duel. The Washington and New York papers of the 12th ult. give the particulars.

papers of the 12th ult, give the particulars,

—According to O Temps, on the 12th inst, a distress warrant was levied on the offices of a company
here and the lability secured "a map of Petropolis
in a gill frame, two brass door-plates, a woodtrunk, old and much labtered, an empty tin bux
with a locked padlock, three pictures in Idea
trames, two rubber stamps and a cavadita." The
journal adds: "the promoters of this company are
eminent capitalists and roll in carriages thrawn ky
splendid teams."

splendid teams."

—The strike of cartmen who remove garbage from private houses still combinues, to the discomfort and annoyance of the public and the discretion of the authorities through whom it has been brought about. The streets are becoming filliny, garbage is being himred in the aircets, and insightly, wauseous heaps are appearing in public squares, left there by Gary cards and hand-carts. In the D. Pelto II square, just behind the Panorama, is a large and extremely disquating deposit, whose stench is had enough to make even an old resident wince.

We care the property to the property of the p

enough to make even an old resident wince.

—We regret to note a seriona accident to the Chargenra Reunis steamer Paramit, which went ashore on the Massamhaba heach Sunday morning at 9 o'clock. No lives were lost and the position of the vessel is considered favorable, but in the alsence of juoper appliances it is not certain whether she can he saved. The Parami is homeward bound from Buenos Airea and had 150 passengers and a cargo of wool, hides and grease. The steamer lies head on to the beach, and steam tugs are now at work trying to haul her astern. Several steam tugs have heen sent to her assistance.

It is interesting to note that the contention of

steam tugs have been sent to her assistance.

—It is interesting to note that the contention of Ray Barbosa, the Jornal do Commercie and Receing Part that the reciprocity treaty between Bazall and the United States was secured through an agreement to exclude all other nations from a similar favor (notwithstanding the law to the contrary) is now reduced to an assertion that there was a private understanding "to that effect. Minister Salvador de Mendonga expressly denies that there was any such agreement, and it is simply reliculous to presume that Mr. Blaine would be a party to a urrangement which a pullwished law would not permit, The Jornal will have to hunt for other game.

game.

A fatal accident occurred at No. 38 Rus do Carmo at 4 o'clock yesterday morning, the roof and upper floors falling upon the first floor and the whole mass falling together to the ground floor, resulting in the death of seven persons and injuries to others. The building is old, and has long been considered unsafe, the limbers being badly long-combed by white ants. A part of the building was occupied by a restaurant. Laborers from the public works department, fremen and police were employed during the day in removing the debis. One little gift, 5 years of age, was taken from the ruins alwe, nine hours after the accident. Other old buildings in that locality lave been pronounced unsafe and their occupants warned.

-The celebration of the 13th aroused very little popular enthusiasm, either here or elsewhere.

—Ettrodas certainly means tonys, and Mensequelly signifies means, but Estradas e Meios is hardly a fair translation for Ways and Means; at least, as these words are generally understood in parliamentary language. Our leading morning contempor any will have to lay in another dictionary.

contempo niy will have to lay in another dictionary;
—On the toth inst, at 5 o'clocka, m., a dynamile bomb was thrown into klosque No, 75, skunted at the corner of Runs Cattele and Barbs de Ginantolia and rented he firm in Microira R Pereira. The klosque was destroyed and Pereira was dangermistly mounded. The shock caused by the explosion extinguished a neighboring street lamp and studged the chicks at several houses in the vicinity. It is not known rulin threw the housh.

not known who threw the homb,
—Sr. Athur Teixeira de Macello, consul general
in New York, is transferred to Lishon. The New
York consultate is reach. Alterpter of this countrythance of consults, we hear that the removal of the
consult in Operat, Sr. Redello, has not hene at all
well received by Brazilians and Drutugness who
have had bushess with the consultar. "To the
victors belong the spoils," said Gen. Jackson, and
the conqueree hunst leave their consultars for the
linshed victors of November 15th, 1889.

—The Senant de Commence of the 11th bas at

hished victors of November 13th, 1889.

"The Formal do Commocco of the 11th has an interesting article on gaudding in this city, which, according to the order, has recently become general. He estimates that within a very small space in the central part of the city there are about twesty gaudding houses at editic very night hundrels of contox are hist and oron. The amount of the lets one every huser-nee, he estimates, averages about 800,000\$\mathbb{S}. He attributes the development of this gaudding spirit to the immerse issues at paper money. It is rapidly becoming a very serious vice, and steps should be taken for its repression.

#### RIRTHS.

MINTIA.

On the 1st instant, at S. Domingos de Nietheroy, the wife of Ernest Duetzauff, of a sou.

On the 8th inst., at Bocca de Maio, Estação ile Meyer, Rio de Janefro, the wife of Pierre Avegno, of a ilaughter. New Orleans, New York, Pará, Manchester and Liverpool papers please copy.

## FINANCIAL NOTES

—A telegram from Buenas Aires of the 13th says the steamer Daton has left for Rio de Janeiro with 16,000 polumis sterling.

—'the receipts of the custom-house of Rio Grande do Sul amounted last mouth to 217,359\$284 against 145,704\$221 in April, 1891.

—The minister of finance has placed the sum of 214,552\$417 to the credit of Minas Geraes, leing the amount of state export duties collected in the Rio extom-house in April.

—The state of Alagóas has imposed a customs duty of 8 pec cent, on impuris, in addition to the duties levied by the national government. This is exprestly prohibited by the constitution. The imparters are protesting against the tax.

—At a meeting of the shareholders of the British Bank of South America in Loudon on the roth they were informed by the president of the loand of directors that the lank's roth in the transaction with the Banco de Credito Universal was £205,426.

—On the 30th the teamstructure of finance notified the chief of the generality that the chief of the search of the state.

alrectors that the lank's grofit in the transaction with the Banco de Credito Universal was \$\alpha 205,426\$.

—On the 30th ult, the minister of finance notified the chief of the governing junta of the state of Sergie, that the Treasury would no longer pay the interest and sinking final on the debt contracted with the Banco da Lavoura e do Commercio, nuless a special appropriation was secured from Congress for this purpose.

—On the 11th the Jornal do Commercio published a telegram stating that negociations were on foot for a foreign loan, the issuing price being the very low rate of 69. It would be a mistake for Brazil to ask for money now; for, if the Treasury can hold out for another twelve-mouth, we are of opinion that money will be offered from London.

—We hear many complaints of the delay of the liquidators of the old Enquish Bank of Rio de Janeiro in paying out the \$\int\_{20}\$-000 bonus voted for he deserving eleks of Ital institution in Brazil. The directors were much paised in the time for their liberality, but my to the present moment the roung men here in Brazil have received not a nempy of it. The liquidators should lose no further time in distributing the money.

—The London and Brazilian Bank occupies in Brazil a somewhat similar position to that of the London and River Plate Bank in Argentina, and like it, succeeds in doing a profitable and sound basiness in spite of revolutions and of the worst that quack politicians and financiers can do in the way of deprecating the commercial position of the contry. The value of the Brazilian Bank and only maintained, but has increased its profits in sterling money, and can afford to increase its dividend, as well as io make part provision for the depreciation in the currency value of its capital. Mr. Pasacce Glyn, the chairman, professed to entertain some dont is to make part provision for the depreciation in the currency value of its capital. Mr. Pasacce Glyn, the chairman, professed to entertain some dont as to the cause of the decline in exchange, hut we

EDUCATING POOR STUDENTS.—The New Chicago University, to which Mr. Rockefeller has made such princely donalons, means to provide facilities that will enable the poorest students to enjoy its advantages and honors. With this end in view it is building a great dormitory, in which comfortable, but plainly furnished rooms can he had for 50 and 75 cents a week. It will also contain a dining hall managed on the restaurant plan, where good board can be had for \$2 a newk. It is said that applications have already been received from 1,500 young men and women who desire to enter. The classes will open in October next.

THERE can be little doubt as to the accuracy of the private advices, quoted by the Timer correspondent at Buenos Aires, to the effect that the muse stally returns requarding the yellow fever he Brait are greatly anderstretch. The careless bahits of the lower classes in Brait lender prevention impossible; but there is alisabilitely no excuse for the indifference to the most ordinary sanitary occusions which characterises the Brazilian authorities. Upon the wealthire members in the Raglish colony, who have their resistences in Petropols, Thinco, or the Larangerus valley, the scorage falls lost highly but with those who cannot afford the brain of a submiban resistence the case is very different. Therein lies the explanation of the plansible notiver these interests of the production of the plansible of the production of the plansible of the private of the production of the plansible of the private production of the plansible of the private production of the plansible of the private princretal private private private private private private private p

### COMMERCIAL

Rio de Juncho, May 16th, 1892,
Put take of the Buzzilian militers (1\$000), gold, 27 d.
coin at \$4 86,65 per &1 stg \$4 75 cts ila \$1,00 (U. S. cuin) thraziliza gold 1\$827 ila of &1 stg. in Braziliza gold 8 890
Bunk rate of exchange, official, on Launhur to day 113/4 d Present value of the Boazilian militers (gold) 25/400
do do do (paper), 11718, gold do do do U.S.
Cain at \$1 80 per Li sig 22 50 c Value of \$1.00 (\$1.80 per Li, sig.) in Biazi-
Value of Letting (paper)

#### EXCHANGE.

EXCHANGE.

In the lambs, opened at 11 m. Lambu, but were willing showers at 11 jul6 and famil in macy. The market became fumer in the affermous and levels in its like danks sharing at 11½m, buth 11 juli6-11 file the lambs, sharing at 11½m, buth 11 juli6-11 file the lambs, sharing at 11½m, buth 11 juli6-11 file the lambs of the like were the reports of guld slips burns from the River Plate, and negociations in Lambou file and lamb. The burnises abuse during the day was in lawk string, an bankers and on London office, at 11 jul6-11½m sharing and burnises abuse during the day was in lawk string, an bankers and on London office, at 11 jul6-11½m sharing and burnises abuse during the day was in lawk string, an bankers and on London office, at 11 jul6-11½m sharing and burnises abused and London office, at 11 jul6-11½m sharing and burnises and lambs of the la

ing at the entenies of 17% – 11%. Sovereign edited with interest a 18% of sellen at 21% of Lendur and their distributions at 18% of sellen at 21% of Lendur and their distributions at 18% of Lendur and their distribution with a 18% of Lendur and 1

May 13, - Holiday.

May 13.—The market was firm, but with very little doing.
The banks powed 11/90 or London stoyeoning, and were
drawing at 11/31/6 feely, at the close of business. There
appeared to be a better tendency in the market, due, it was
said, to the renewed rumors of a loan. The business dune
comprised banks sering an handses at 11/54—11/310, with
15/31/6 or kend-office spread in the marning. It repossed
paper there were transactions at 11/36—11/36, and in commercial sterling, at the extremess of 13/2—11/316. Soveclass sold at 14/590—14/570, and closed with huyers at
21/570, actions at 14/500 for civil; huyers at 21/500 for the
318.

318t. He market was a hitle undecided in the motiving and some small amounts of continued also thing famel tomes at 11 ½, that a good deaf of repassed papers are until at 11 ½, that a good deaf of repassed papers are until at 11 ½, that a good deaf of repassed papers are until at 11 ½ cut a good and in the London and Boarlian Bank possed 11½ cut for in the English bank. There were not much doing and the English bank. There were not much doing and the strength of the form of the strength of the strength at 11½ −11 3½ and commercial at the extreme of π1½ −11 3½ and commercial at the extreme of π1½ −11 3½ and commercial at the extreme of π1½ −11 3½ and some strength of the streng

Į	167 Apolice, 55 999 1618 deh Getal, £20 4 500
d	17 do 451,732 100 do 5
	11 do 1,133 100 11 Sapincally 100
ı	31 Gold 6s, 68. 1,425 420 , Nac. de Oleos 150
ų	100 h.n.C.Rl Braz. 55 134 h.n. Republica. 83
ľ	Benrks.
ŀ	120 Commercio 262 1050 Republica 97 500
ı	275 taiciador 12 900 do 9B
.	275 taiciador 12 900 do 9B 100 do 12 500 50 Rural, 28 162
1	100 do 13
	Miscellaneous.
	100 Somicahana 50 Melh. no Brazil 58
	no Someahana 50 Melh, no Brazil 58 prolong, 10 230 Obses Publicus 35
.	may ii.
	57 Apolices, 58
1	1,110 dn 991/2 7,200 iln 2
	100 deb. Geral, £20. 4 30 deh. A'auça erill 204
	Bowks.
1	14 Brazit 320 1374 Republica 600 411 Commercial 260 2441 do 100 500
	40 Commerciantes 7 300 do 105 do 10
	10 Commerciantes 7 700 (0 10)
П	1550 Iniciador 13 5 Territ de Minas 250
	100 do 13 500
	Kullways and Trammays.
.	210 Soro'bana prol. 65 (00 V.F.Sap'y, 250\$ 16
	Miscellaneous.
1	100 Com, Ag'dente 15 (00 Melli, no Brazil 57 500
	May 12.
ı	4000 Severeigns 21 800 1000 deb. Geral, 620. 4 500
ı	30 Apolices, 58 1,000 64 Sapucalty 100
ı	8 do1,002 100 li-H, Cr. Kl. Braz 54
	2.000\$ Apolices, 48. 173.2 200   Republica. 80

es, 4s. 113.2 200 11 Banks. 

d Transvays.

153 V.F.Sap'y,200\$ 26
50 do ..... 27 100 Soro'bana, prot. 57 Miscella 7 Arges Flum'se insurance... 395 103 Obras Publicas 35 100 Tanoaria Flum. 25

21 Buzil Oriental 10

	(200 Sovereigns 2 ( 690 af Aprilless.48
ı	Banks,
	tóş Brazil
ı	Ratherys and Transmags,
	50 V.F. Sapacahy 20 104 S. Christ, tram 230

#### MARKET REPORT.

Rin de Jamenin, 16th May, 1892;

35 Melh. no Braz. 48

#### Exports.

Coffee "The maker new shall and mounted up to the rath mest, eiten most cleanand east up most, which shall not, other mest cleanand east up most, which shall not move, memority that it make an omenic. The thealth have been very firm all along even until the mafs in oldst and invest form all the consuming makes, for need spire are samply otherd, and has imprefered with shimments—and possibly mith receipts—and stack shares in skill minutes.—The terrippic in Sames are keeping in nonderfully ref. On the rath linkers quoted by a considerable of the control of

shipments since our last report have been :
11,833 hags for the United States
7,228 Kin one

			5,019	11	Cape of Gund Hope Elscryhere	
			4,080 l			
	't'h	e res	sels <b>cl</b> e	ared na	h coffee are:	
		l/m	ited St	rites;		bugs.
	May	7	New Unitin	Yndr 11r 10re Am	sir dare	30,219 4,000
l	May	10	c <i>ope:</i> Landa Hamb	on Brsi	r Tongstrire	205
		Hls	emhere	r.		
					rate Manadham	

There was no change made in the pands on Saterday, and it remains at 978 rs. per kilogramme.

Vessels loading und to load.	bings
New York Br str Buffort	
ilo "Fahrahu	
ilo "Dutton	
Go Ger Mr Christian	
Baltinore Br bk Sezem	
do Amer bk D. Palro II	
New Orleans Br sir Dehrmbre	
Havre Fr str Cordobr	
Landon and Antwerp Br sir Ahrgdalemr	- ::
Bremen and do Ger str Leitair	
Hamburg Ger str Permymbuce	
do Fristr Ville de Resario Mediterranean Italistr Villoria	
Mediterranean Ital str Vittoria	

## DAILY RECEIPTS AND SHIPMENTS

- 1	_	0	FC	OF	FE	EE	Λ٦		10	D	E J	A1	E	RO	
y 4 4 Bekul	Receipts at Santos bags	Steamer freight, 500 primage.	Exchange on London	N Y. spat quot No. 7	do No 7	N. Y per @	Average price No. 6.	Stock	Total Shipments bags	Elsewhere	Cape	. Europe	Shipments U. States	Receipts bags	
0	19,130	20 6	11 3[16 d	Nom.	Nom.	Nom.		192,863	7.935	420	:	252	7,263	5,330	Мау 9
0	10,631	20 C	11 3[16	121/2 (	Nom.	Nom.		190,965	6,671	4.499	:		2,173	4.773	May 10
	8,627	200	1136	12½ C	Non.	Nom.		192,443	3,433		:	3,433	:	4,911	May 11
	7.591	20 6	Ж11	1255 C	14\$800	16\$200		193,697	3,393	8	;	3,293	:	4.647	May 11 May 12 May 13
0	:	:	;	191/26	:	:		196,206	1	:	;	:	:	2,509	Мау хз
	12,143	20 €	7,11	125%	14,800	16,200		100,462	2,648	;	:	250	2,398	6,904	May 14
00	:	;	1	ì	;	ŧ		202,830	:	1	:	:	;	2,418	Мау 15
»	106,039		:	:	:	:		:	93,001	7,710	;	36,093	49.198	79,856	Totals since 1st May
	3,249,134	;	:	:	;	,		:	3,382,718	x35,≥88	105,030	905,269	2,237,131	3,414,478	Totals since 1st July

#### Imports

The mailets are reported to have shonu rather more animation, but prices are only slightly changed. Flour has been quiet and a small stock is now held in first hands; backers do not change quotations for American brands, but River Plate is quotated a fittle higher and the backer grades of city miles a title lower. The only receipts of pine have been story moderate shipments of White, which have been soil promptly, and the mankets one still stendy. Recrosene is rather hower, but sleady, and Lard has subvanced: the receipts of the forure have been fair and of the lates apparently about equal to the demand. Ruce is muchanger, the Rangeon and the demands have increasing still keep out. Stocks of Codifish are running very low and deadess have advanced prices. Indian come is still fam, a small quantity has been been received from the River Plate and the supply of native shows some index vs. The other articles we inpute show no notable changes. Fackange has again bees very erratic, but closed on Saturalcy with the two hoped will be maintained.

Flour.—Receipts have been:

Flour, Receipts have been :		
Catania, from the United States	5,000 h	n l
Cutui, do	5:333	11
Yn lin Rollins, from Baltimore	6,190	11
Olympo, from River Plate, 2,820 hags	2.170	η

Stocks in first hands are estimated to be:

7,500 brls. American 1,500 ... River Plate g,oco bils.

Brokers report the market quiet and the changes quotations are not important, viz:

18,693 bils

Trieste	nominal ax\$250—31\$750
Riehmond 1st	
ilo 211d	nominal
Bultimine 18t	31 250-31 750
do 2nd	30 250-30 500
Western & Interior	30 000-31 000
River Plate	29 000-30 000
City Mills	3r 750-33 500

Pitch Pine.—Reccipts uil and quotations of 68\$000— p\$000 per doz. are continued. The market is reported

White Pine.—Receipts are 303,571 feet per Normanily and 233,093 feet per Viator, from New York, which were sold at 212 vs. per first, and at this quotation the market is steady.

Spruce Pine .- Nothing new

Swedish Pine.-Nothing to report.

Kerosene.—Receipts have been 32,000 per Normandy and Vinter, from New York. Quotations are only slightly lower at a\$500-0\$800 per case

lower at 9850—93800 per case.

Lard.—Receipts are 500 kegs per Neumanly from New York, 1,100 kegs per Catania and 350 kegs per Tytlia Rellius from Balimore. The market has improved a little and the quotations firmhished us today are 550—650 n. per b. in 1615, for George's lard, with other marks quoted at 520—550 sept. 51.

Bran.→Receipts nil. City mills hran is quoted at 5\$200 <\$800 per bag.

\$800 per hag.

Indian Corn.—Receipts have been 1,100 bags from the River Plate, which quality is quoted at 7\$300—7\$500 per bags; native corn is flatter and dealers quote at 7\$000—8\$500 per bag according to quality.

Hay.—Receipts have been 2,38 bales per Raphi and 79 bales per Anageuesis, from Reastio, and 3,470 bales yet Olyands. from River Plate ports. Briders continue quotations of 115—120 rs. per kilogramme.

Turpentine. - Receips are 200 cases from New York. There are no enanges in quotations of 760-800 rs. per kilogiamme

Rosin.—Receipts have been 1,221 bits, per Normandy and Julia Rollins, and the quotations of 12\$000—15\$000 per bit, are unchanged.

Coal. -Receipts since our last report have been :

Coal. —Receipts since our next report new event.

2,081 tons per Cardigustive, from Cardift.

2,547 , Celtic Chirf. do.

1,624 , County of Anglesca sto.

2,185 , Abbit S. Hart, do.

all to dealers and companies.

Cement. Receipts nil, and quotations unchanged at 12\$500-12\$500 per brl. for British, 11\$500-12\$500 for German, and 13\$5000-14\$500 for French.

## RIO GRANDE DO SUL

From Messus, Thomsen & Co's, Market Report, dated April 30th :

April 30th:

Supplies of cattle during the mosth have again been very large, amounting to about 105,000 head; in all for the season to about 250,000, against 310,000 same title last year and 295,000 in 1850. Out adulators have made a combination, to stop killings of cattle on the rold June next.

eggoos in 1890. Our satustivistus have made a combination, to stop killings of cartie on the rob Jimue next.

Hinds.—In the beginning of the month, some satustivistus still succeeded obtaining the fonner prices of 232 reis per ½ kilo, for heavy or and 183 reis per ½ kilo, for light ox and cowhides, but later on business was done at 423 reis per ½ kilo, for the former and at 183 reis per ½ kilo for the fatter description, equal to 3½—2 stated 422, per ½ kilo for the former and at 183 reis per ½ kilo for the fatter description, equal to 3½—2 stated 422, per ½ kilo for the fatter description, equal to 3½—2 stated 422, per ½ kilo for the nord, with fright and commission, at which figures a large number of hides was contracted for. At present the tone of the market is again fatter, the news from Europe being wone and worse, but so far no humons habed one at lower quotations, as the majority of the californizates are still failfilling their former engagements. Dry hides, as well as other produce, have come forward on an extremely small character only. The last small sales of dry hides were reported for Hamburg at 820 reis per kilo. for heavy hides, equal to 13½ stig, and at 1900 reis per kilo. for heavy hides, equal to 13½ stig, per kilo. fice on board with commission and steamer-feeight, at which quotations there still appear to be tuyers, but the disposable stock of hides is almost nil.

Horsertair. -- Continues in demand at 1\$500 per kilo. baled, equal to about 20 k/d sig. per kilo. cost, steamer-freight and commission, at which pince same small sales took place during the month.

during in a monto.

Woot. —There remains about 200 beles for disposal to the hands of two derivagacines, who are asking for same higher prices than exporters are willing to invest at.

Shipments of hides since Jamusty 1811

189t 1832 sulted dry salted stry 165,618 68,319 ...... 192,559 52,791 Slates — 8,917 United States .... 42,749

Usited States ... 89/17

Pright are firm, as there has been a very good demand for tomage, both for Emoje and constrict. The last clasters have been effected at yi--git of per ton, salted hides in the Chonnel for orders, for revoke to had at Pelans, and at git off-gir per ton, for recoke to load at this port and yi mill per ton bose ash to the Riner Messey.

#### SANTOS.

From Messis. John Bradshaw & Co.'s Market Report dited May 211 !:

initial May and ?

Coryent.—Up to the 20th inh, business was paralyzed by the decline in consuming markets, as well as by the dispute between exporters and includes regarding the price of the code kag. This was settled on the 22nd that it \$390.5 mew bags in good quality to commence on the 13th inst, which should guarante better weight abroad than hilberto. A large luminess ensued, helped by lower freights and eaching, prices closing standy at a decline of a 56 on good and 3-45 on ordinary and common grades. Dealess have raised their prices for coffee bags from 18-200 to 18750.

Receits for somewhat larger than expected, averaging

rased their pinces for coffee bags from 1\$000 to 1\$700.

Receipts are somewhat larger than expected, averaging 8,670 bogs per diem. against 4,756 bags in 1890 From July 1st to date they reach 3,276,551 bags, against 2,825,844 bags in 1891 and 1,800,333 bags in 1890.

Stock is chiefly composed of low coffees, well-assorted lors heing very scarce and dear, and consists of 374,990 bags, of which 106,400 bags are engaged for shipment

which to 6,60 bags are engagen to simple, which to 6,00 bags are to Loudon and New York, commission, and exchange at 11 \(\frac{6}{2}\ell \), to do and New York, commission, and exchange at 11 \(\frac{6}{2}\ell \), to Good average for a precent and \(\ta\left\) for per lb.

The shipments in April were divided as follows, viz.

United States:

bags.

441374 
 Europe:
 26,415

 Have:
 33,587

 Hamburg:
 37,799
 Rotterdam ..... Bremen..... 1,250 London 121,133 Rio and Coast .....

Total foreign clearances of Coffee from San

for ten months of crop-years:							
DESTINATION	1891-92	1800-91	1889-90				
UNITED STATES	Bags.	Bags.	Bags.				
New York	756 048	725 039	184 468				
Bahimore		8 327	9 028				
Richmond			••				
New Orleans	)	2 997	1 731				
Gaiveston	!		712				
Total	756 048	736 363	495 939				
Eurors.							
Channel t. o	52 650		5 000				
Havre	561 901	478 305 288 848					
Antwers North of Europe & Baltic	287 169 965 516	915 312					
England	37 440	52 449	47 676				
Bonleaux	37 440	2 794					
Lishon t. O							
Gibraltat Lo							
Portugal		. 5					
Mediterranean	294 857	330 386	185 571				
Total	2,199 533	2,068 097	1,438 424				
El-SEWHERE			ĺ				
Care of Good Hope		••					
River Plate & West Coast	1 982	1 270	1 226				
Rio and coast	1 902	1 2/0	1 220				
Total	1 982	1 270	1 720				
United States	756 048	736 36	495 939				
Enrope	2,199 533	2,068 003	1,438 424				
Elsewhere		1 27	1 220				
Totals	2,937 563	2,805 730	1,935 589				

Total foreign clearances of Coffee from Santos

lor four	months:	Meeden	Hamburg		
DESTINATION	1892	189 <b>1</b>	1890	Marganda Nehemiali Gibson	Cardift Pensacola Cardiff
UNITED STATES New York Baltimore Richmond New Orleans Galveston Total	Bags. 385 658	Bags, 319 704	Bags. 102 325 250 712	Oceana. Potrimpas. Propheta Priscilla Ragna Serene. Souverain	Pensacola Oporto Baltimore Liverpool Baltimore Cardifl
EUROPE Chapmel 6.0	52 650 245 976	272 414	130 6r4	Soulre	Cardiff Hamburg Satilla
Antwerp North of Enrope & Baltic England Bordeaux.	101 849 373 921 17 566	103 0411 429 670	95 133 252 500 23 952 1 000	Silvercuag	Rangoon Rangoon Rangoon
Lishon I. o	02 258	121 773	::	St. Kilda Sierva Nevada Storfursten	New York Rangoon Marseilles
Total	884 220			Sierra Moreua	
Cape of Good Hope River Plate & West Coast Rio and coast			  78	Sutherlandshire	Cardiff Cardiff
Total				Trust	. Han burg
United States Europe Elsewhere	383 608 884 220 1 64	907 314	567 721	Vesta	
Totals	1,269 992	1,227 90	671 086	Vaeringer	Liverpool

## SHIPPING NEWS

## ARRIVALS OF FOREION VESSELS.

ALA 1° 9.

New Yons, Amer hit Navinandy: 1,165 tons: Smith: 45 dissandries to Grail de Commercio e Industria company, series 87 Houste-Arme high Virlate; 23 const. Lughtom; to 68 millions to Gend de Commercio e Industria company. Cantury – It's high Addle S. Hartz: 1,490 tons: Henry; 48 de; cod to Wilson Som & Co. JLA 1' 9.

BALTIMORE - Amer hk Yulia Rollius / 585 tons: Kiehne: 35ds; sundres to Norton, Megaw & Co.

MAYII .osarto-Greek hk Anagenesis; 388 tons; Levantes; 17 ds; hay to William Samson & Co.

MAY 12, ANTWERT-Ger hg Beatines Suppliedh; 338 tons; Saegeri; 54 ds; sudries to Laureys & Co.

MAY 15.

SYDNEY-Nor ship Saga; 1227 tons; Aldtman; 59 ds; coat to order

### DEPARTURES OF FOREIGN VESSELS.

Sr. Lawhence River-Br bk Dalhaumi; 988 tons: Jones; hallast.

lonquii - Br ship Dolbadevn Castle; 1,004 tons; Le Maistie; do.

MAY 12.

HALTIMORE - Amer ling Finunces; 644 tons: Thompson; coffee SANTOS - Ger bg Adler; 255 tons, Steenken; sundries.

MAY 14
NAGUN' -- Ger bk Freya, 609 tons; Schneider; ballast.

nnanatua — Ger Bk Freya, 669 tons: Schneider, Italiavi.

MAY 15.

Quence—Nur Bk Arabra, 912 tons: Frantzen: ballasi.

Constratur Blann—Amer bk E. IV. Stetson; 1106 tons;
Riceinburt do.

RICHINIANI, GO.
WEST BAY—Br bk Autonætte, 1135 tons; Nickerson; a
VALPARAISO—Br ship Ginina, 1377 tons; Lennon; do.

#### CLEARED AND READY FOR SEA.

CANADA-Br bk Cambria; ballası.	
BARBADOS - Ger ship Rudolf von Bennigsen;	do
Br lug Vamoose;	do
TALCAHUANO-Br hk Glengarry:	do
GUAM-Br ship Andola;	dо

## VESSELS AFLOAT & LOADING FOR RIG.

	VESSELS AFLOAT & LOADING FOR	KIU.	
	A troninore Pensacola	••	
	A la rt Pensacola A unic M. Luso Pensacola	••	l
ŀ	Aunie M. Luso Pensacola Assur London		l
ŀ	Arka London	7 Apr	ŀ
ļ	Autofugasta Rangoon	20 Feb	ı
l	Anna Sofia Marseilles	10 Apr	ı
١	Amiacia Oporto	::	۱
ļ	Anty Baltimore Bluir Draumond Leith	3 May	Ì
l	Belarming at Savannah	••	۱
1	Betwickshire Greenock	o Apr	1
١	Cutaiina Rangoon	6 Feb	ı
ı	Cuntigaushire Cardiff	2 Apr	Ì
Ì	Carl Pihl Hamburg	::	ı
I	Cambrian Princess Rangoon	31 Mar	Į
İ	CarlettaBrunswick	a6 Mar	Ì
ı	Celtic Chref Cardiff County of Anglesea Cardiff	30 Mar	ı
Į	Canthrian King Cardiff		ı
ı	Caradoc Cardift		ı
١	Charle Baker Cardiff	••	ı
ı	D. H. Spear Sabine Pass	•:	ı
ŀ	Distantie Cardiff	14 Apr	1
ı	Dynomere Cardiff  Edward A, Sanchez Baltimore	g Apr	
ı	Enima Bauer Rangoon	19 Feb	
ı	Edith Mary Liverpool		İ
	Cardiff		
Į	Fral. Gower at Bermuda		
	Ferda Saguenay River Frederik Stang Cardiff		
ŀ		3x Mar	
	Hecla Pensacola Heinrich & Tonio Pensacola	٠.,	
	Yosephine Henriette Marseilles		
5	k or atom Cardiff	••	
5	Fosephina Oporto	••	
•	Lennie		
•	Louise Pensacola		
Ś	Linea Hamburg	••	
9	Lancefield Cardiff	5 Apr	
	La Querida Rangoon	15 Feb	
	Mary Mark Cardiff Menley Hamburg	19 Mar	
	Meeden Hamburg Marganda Caidift		
	Marganda Cardift Nehemiali Gibson Pensacola		
-	Oceana Cardiff	r2 Apr	
	Potrimpas Pensacola	••	
5	Propheta Oporto	••	
	Priscilla Baltimore Ragna Liverpool	11 Apr	
2	Serene	29 Mar	
_	La Cordin	·,	
7	Saltuna Cardift		
	Sondre Hamburg	7 Apr	
	Sentine/ Satilla	12 Mar	
33	Silvercrag	17 Feb 4 Mar	
2	Sterra Cordon	20 Fcb	
х	St. Kuaa New 101k	3r Mar	
	Sierva Nevada Rangoon	12 Mar	
16	Storfursten		
21	Sierra Moreita Ranguon	27 Feb	
41	Saea London	••	
	Sutherlandshire Cardift		
	Thomas Hilyant Cardift	12 Apr	
7	Theodor Korner Cardiff	12 Mar	
7	-   Thomas Triff	11 Feb	
-	al	11 Feb 27 Mar 18 Mar	
8	Torium Mil Opolto		
7	8 Vesta Mobile	13 Mar	

### ARRIVALS OF FOREION STEAMERS.

7.8	NAME	II'II AR FROAL	CONSIGNATI TO
9 9 10 10 11 12 13 13	Congo Fr Tongariro Br Santa Fé Fr Catania Gr Co. Down Br Brésii Fr Federation Br Galicia Br Rnahene Br Olympo Br Patagonia Gr La Plata Br Capna Gr	Bordeaux* 18d Wellington 24d Pennanbuco* 10d New York* 46d Antwerp* 36d River Plate 3d Santos 4d Valparaiso* 17d Lyttleton 22d Rosario* 22d Santos 17d South 10d 12d New York* 29d New York* 29d	Mess, Maritimes Wilson Sons & C F. Miszon E. Johnston & C Wilson Sons & C Mess, Maritime Wilson Sons & C do do Wilson Sons & C E. Johnston & C Royal Mail E. Johnston & C

Ma

### DEPARTURES OF FOREIGN STEAMERS.

DATE NAME	MINRKETO	CARGO
Humboldt Br to Amy Br to Tongariro Br to Brésil Fr to Magellan Br	Rordeaux* New York do London* Hordeaux* River Plate Montevideo River Plate Santos Liverpool* London* Hambing* Buenos Aires Santos	Smdries Coffce do Sundries do do Ballast Sundries do do do do

· Calling at intermediate posts.

## FOREIGN SAILING VESSELS IN THE PORT

OF RIO DE JANEIRO, MAY 16th, 1892.						
NAME	R	AR-	WHERE FROM	CONSIGNER		
American	1					
bk J. A. Stamler bk Fantee bk D. Pedro II. bk Normandy lug Viator	954 N 620 670 A 465 N 1165 739	lar. 22 25 pr. 17 lay 4 9	New York, New York, Fernaudina Baltimore New York New York	Ind. Braz. Co. John Moore & C F. P. Passos Braz. Thad Co. Geral C. & I. Geral C. & I. Norton, M. & C		
Argentine	303	10	DAILINGIC:	worting in the C		
bk Leopoldina sch Leopoldo sch F. Zeballos lug Julius bg Viedma bg I.obo bk Peacemaker sch F. Francisco	1454 216 226 951 154 220 752 147	Nov. 3 Dec. 6 Feb. 1 Mar.27 Apr. 1 25 May 6	Macáo Bs. Aires Bs. Aires Rosario Rosario Rosario Rosario	P. Bernardes & R. Gianelli & C. Mess. Maritimes Campyrano & C. J. N. Vincenzi & F. G. Gudgeon & C. Assumpção & C.		
British	L	e.t.	0 10			
sp Andola	1209 1048 210 240 1542 11410 2273 2121 19 1192 925	Nar, 21	Cardiff Cardiff Newport Bs. Aires Bs. Aires Cardiff Cardiff Glasgow Cardiff Cardiff Cardiff Pisagna	Cent. Braz. R. R. Cent. Braz. R. R. Cent. Braz. R. R. Cent. Braz. R. R. Cent. Braz. R. R. Wilson Sons & C. Wilson Sons & C. Cent. Braz. R. R. Gas Co. Cent. Braz. R. R. Gas Co. Cent. Braz. R. R. John Moore & C. Cent. Braz. R. R. John Moore & C. Cent. Braz. R. John Moore & C. Gas Co. Cent. Braz. R. John Moore & C. Cent. Braz. R. Watson, M. & C. Wilson Sons & C. Wilson Sons & C.		
bg Lilian	. 300 801 688 484 d 1463 396	Apr. 1	Bs. Aires Newcastle. Cardift Rosario Grimsby . Phil'dephi Liverpool.	F. D. Machado B. Rodrigues & C Cent. Braz. R. R. John Moore & Co. Gas Co. To order Gas Co.		
bk Arlington bk Mabel bg Gordon Ben bk Seven lug Antigna bk Flora bg St. Joseph	798 718 11 249 1124 735 976	1 1 2 2 2 2 3 May	Brunswick Cardiff Wisby Glasgow Brunswick Cardiff Rosario	V.W.Guim'es & C B. Rodrigues & C Geral de C. & I. Levering & C Ind. Braz. Co. B. Rodrigues & C Camuyrano & C.		
sp Nettie Alurpi bk Co. of Angles bk Cardigaushi sp Celtic Chef bg Rapid sp Abbie S. Ha	19 1373 re 1047 re 2081 1742 325 art 7450		8 Cardiff 8 Cardiff 8 Cardiff 8 Cardiff 9 Cardiff	Gas Co Norton, M. & C Lage Irmãos Mess. Maritimes Watson, R. & C Wilson Sons & C		
lik Nil Desp'dr bg Concurrent	n. 1764 144	Mar. 2 Apr. 1	New York 7 S.F. do Si	In distress al Queiroz, M. & C		
German				Wilson Sons & C Cent. Braz. R. R. Saneamento Co.		
sp R.v. Ben'igs sp Copernicus bk Freya lug Diana bk Leopoldshal	eii 1492 1212 659 370 1. 1365	Feb. 1	o Marseilles 7 Sunderlar 7 Glasgow. 8 Mossoró. 17 Paacagon 17 Greenock	Avenier, D. & C. J. C. Pacheco & C. B. Rodrigues & C. Noss. Assis Co. F. P. Passos J. C. Pacheco & C. C. W. Gross & C. Laureys & C		
bk Andreas bg Bet Supp'c	ch 338	May	7 Santos Antwerp.	C. W. Gross & C. Laureys & C		
Greek			Į			
bk Anagenesis	388	May	Rosario.	W. Samson & C		
bg Zia bk Padre Fran	171	Jan.	Rosario	Camuyrano & C		
Norwegin	1	1	1			
bk Iris bk Flid	389	Aug.	9 Mossorá. 17 Skutskar.	To order In distress		
bk Budstikken	24	Apr.	g Hamburg	H. Stoltz & C.		
bk Neptus bk Hightyer.	117	3	22 Pensacol 22 Pensacol	a Geral de C. & 1. a Geral de C. & 1.		
bk Skjold bk Caroline bk Louis bk Saga	44 124 56	3 19 7 May	24 Rosario. 25 Pensacol 28 Rosario. 15 Sydney.	To order In distress Cent. Braz. R. R., I. H. Stoltz & C. na F. P. Passos a. Geral de C. & I. de Souxa & C. A. Geral de C & I. V. Migliora Gas Co.		
bg Peral	g	8 Apr.	29 Mont'vio	leo To order		
0.4				1		

Portnanese

## STOCK AND SHARE LIST.

May 14th, 1892.

GOVERNMENT BONDS.				BANKS,											
Present Amount	Interest payable	Rate	Denomination	Nominal value	Last tal	_ _	sing quolations	Capitai	Capital paid up	Reserve rund	Name	Dividend faid	Noni.	Lust sale	Closing quointions
#34,060,900\$ 107,580,400 119,600 18,017,500 31,632,500 200,694,000 8,050,800	Jan.—July Quarterly Jan.—July Apr.—Oct. Quarterly , do Jan.—July	414	polices	200\$-1,000\$ 200 -t,000 1,000\$ 1,000 1,000 500-1,000 500-200	1,000\$00 1,138 00 1,425 00 1,350 00 1,180 00	0 It	15 000— 16 000— 17 000—	10,000,000\$ 1,001,000 5,000,000 10,100,000	4,000,000\$ 476,000 5,000,000	164,229\$ 34,000 451,755 343,374	RIO DE JANEIRO Agriculu do Brazil Allianga do Brazil Auxiliat Bulsa	5 250 111-3- 1	2 120	46\$500 60 000 250 000 75 000	
010301000	, j		DEBENT					100,000,000 **** 10,000,000	33,000,000 33,000,000 33,000,000	14,151,575	Altachar Hulsa Brasili-mische Hrazil do 2 señes Brazil e Lomitos			320 000 170 000	320\$000
Present Amount	Interest payable	Rate %	Companies RAILWAYS.	Noninal value	Last sa	CI	sing quotations	10,000,000 10,000,000 1,000,000	10,010,000 1,923,260 500,010 1,513,120	1,826,230 35,745 53,588 33,034	Brazil Norte America Brazileiro Central Classes Laltoriosas,	4 1100—July	I Dio	64 000 108 000 30 000	
1.300,000\$ 1,500,000	May-Nov.	6%	Bragantina	200\$ 200 £11.5	1961 195		=	2,000,000 20,000,000 2,000,000	1,000,000 10,000,000 2,000,000	109,380 4,000,000 306,159	Conneccial do Rio de Jan Commercial do Rio de Jan	10 000 - Jau, o	2 200	260 000 7 000	260 000—265 000
£2,250,000 1,133,200 15,167,000	Jan.—July	6%	do Juiz de Fóra and Pian	200 200	192 105		4\$500 5\$000	1,000,010	12,000,000 1,600,000 200,000	3,000,000  511,0110	do 2 series	2 400-Jan. 9 6 000-Jan. 9	2 200 1 10 12 120	202 000 58 100 170 000	
£3,049,610 209,900	Jan.—July do Mar—Sept.	7 ]]	Leopoldina do gold Au Maricá	£11 5 5. 100 200	86 %	i	320 000	80,000,000 2,00,000 1,00,100 1,000,000	80,000,000 2,000,000 800,000	1,485,859  14.454 500,010	Constructor do Brazil	5 000- Jan. (	200	160 000	$\equiv$
5,000,000 £1,125,000 2,600,000	Jan July Feb Aug.	5	Oeste de Minas Sapucany S. Isabel do Rio Preto do gold	£20 200 £50	100 102			12,000,000 1,500,000	17,500,000 1,000,000 36,000,000	411,947 100,000 531,484	Credito Mercantil	Islap.a - July	11 200	155 000 138 000 45 000 48 000	$\equiv$
£137,100 6,679,800 £177,450 650,000	Jan.—July Mai.—Sept. Apr.—Oct Jan.—July	6 6 7	Sotocabana	£50 200	80 700	- 1	=	40,000,000 1,000,000	20,000,000 1,000,000	224,888 1011,010	Credito Pupular Credito Puldico (Caixa)	120 p.a — Jan. 6		19 000	14 000
£787,500 426,553	Jan.—July	3 6	Cant. e Viação Fluminense. Carris Urbanos	£26 500 100	113 490 100 °/o		100 0	15,000,000	2,500,000 1,805,800 10,313,840 7,500,000	6511,466	Ciedito Real do Ilravil do 2 series do comm, dep Credito Rural e Internac	120pp.a—July	100	180 0 to 23 000 190 000	$\equiv$
783,100 240,000 234,100	Apr.—Oct. Jan.—July	672	do Pernambuco Villa Isabel surping.	200 800	198			5,000,000 2,500,000 1,000,000	\$,000,000 2,500,000 403,010	2,5111,0111 107,465 15,794	Federal do Ilitari	150 000 — Jan	100	30 000 320 000 84 000 1 000	=
1,377,300 12,000,000	May - Nov . Jun Dec.	7	Lloyd Brazileiro	20 <b>3</b>	100 %,			1 P, 000, 000 8, 000, 000 31, 500, 1410 1, 000, 000	5,000,000 8,000,000 31,500,000	156,211 1,450,000 225,000	Flummense. Franco-lirazileiro. Imhistrial e Mercantil. Inicialor de Melhoramento	. 10 000~Jan. 1	100	70 000 13 000	30 000 6 500 12 500 13 000
784,000 1,500,000 200,000	Apr. —Oct. Jan.—July Mar. —Sept.	6	Pureza	200	180 195 169		=	211,000,000 £1,5011,0110	1,000,000 10,000,000 (750,000 12,000,000	225,000 2,521,188 £450,000 60,000	Intermediario Lavana e Commercio Lambar & Brazilian, lanted Metrapalitana da Brazil	. 1000-Jul.	91 (10 91 (10	92 500 35 000	91 000-95 000
1,960,000 400,000 1,138,600	Feb Aug. May-Nov. Apr Oct.	7 7	MILES. Alliança Bom Fine Brazil Industrial	200 200 200	204		198\$000	2,000,000 5,000,000 5,000,000	2,000,000 2,1100,000 1 984,110	150,1100 25,400 19,002	Mercantil dus Varegistas Muhilisader Operarius	4 ono—Jan.	92 200	180 000	
1,000,000 564,000 600,000	May-Nov.	7	Confiança Industrial Industrial Mineira	300 300	202 200 192		=	50,000,000 1,000,000 3,000,000 5,000,000	25,000,000 200,000 3,000,000	7,064,500 50,000 400,000	Pariz e Riu. Povu Popular Regional do Iliazil.		30 100	75 000 2 1100 108 000	71 000- 74 000
£450,000 300,000 3,000,000 308,000	Jan, - July Apr Oct. do	7	Petrapolitana	200	190 200 193		=	200,000,000 1,000,000 20,000,000	2,000,000 200,000,000 997,000 4,000,000	4,590 2,238,224 50,000 40,400	Republica dus E. U. do Brazi Riu de Janeiro Riu e Alanto Grasso		92 200 92 70 92 60	98 500 70 000 30 000	98 500— 93 000
2,500,000 350,000 226,900	Jan.—July do May—Nov. Mai.—Sept. Jan.—July.	7	S. Lazaro	900 900	198		=	10,000,000 2,000,000	2,000,000	7,000,000	da 2 serie	. 12 000—Jan.	100	162 000 100 000	180 000
€675,000 197,000	Jan.—July. Jan.—July.	0	MINES.  S. Jeronymo   coal	£22 10 \$	198		_	20,000,000 10,000,000 14,000,000 20,000000	5,236,530 0,200,000 3,000,000	407,466 303,359 316,629	União de Ciedita	. 12 000-Oci	92 200	70 000 140 000 35 500 11 000	30 000
£337,500 200,000	Jan July . Mai Sept. Jan July	6 8	MISCRILANROUS. Agricola do Ribeirão Preto, Architectonica. Banco de Viação do Brazil.	£20	200 80	,		10,000,000		494,014	Viação du Ihazii PROVINCIAL Credita Real S. Paulo Iliu 2 series	. 3 000—Jan.		54\$000	
3,000,000 26,671,400 1,000,000	Apr.—Oct. Feb.—Aug.	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Banco Credito Movel, consol Brazil Agricola	100 200	199		=	3,000,000 10,000,000	2,519,920 1,789,500 1,000,000	210,000 750,800	Credita Real S. Panlo. the 2 series. do contin. dep	. 12"(p.a—)211. . 12"(p.a—)11ly 10 000—)211.	92 50 91 140 92 200	50 000 110 000 250 000	145\$000
130,000 £552,500 €1,125,000 8,000,000	do jan.	5	Empreza de Obras Publicas.	£20 £5	120		=	10,000,000 24,000,000 3,000,000	2,250,000 5,000,000 7,553,999	230,000 116,807 82,004	S Paulo	f ano—July	91 100	123 000 80 000 155 000	
498,800 1,600,200	do do Mar.—Sept. May—Nov.	616	Docas D. Pedro II Ind. Lav. e Col. Macahé	200	190			2,000,000	1,000,000	543(032	Minas Geraes Territorial, do do 2 series	3 000—July	91 2110 91 140	250 1600	
£150,000 266,000 500,000 90,000	Jan.—July Apr.—Oct. Jan.—July	8 8	Lavoura, Ind. & Colon	200	150	500	=			ŀ	НҮРОТНЕСАІ	RY NOT	ES.		
500,000	Apr.—Oct.	61/4	Saucamento do Rio Serviços Manitimos SHIPP	. 1 200	201			Fresent Amount	Interest payable	Rute Olu	Banks	Nominal value	Last s	ale C	losing quolitions
Capitai	Capital Ripaid sp	eserve fund	• Companies	Dividend paid	Nominal value	Last sale	Closing quotations	15.827,000	Jan.—July do AprOct	. 5 0	do gold	100\$ £11.55 100\$	51 <sup>0</sup> 0 115\$000		— 56 % 101\$000—112\$003
20,000,000	960,000\$ 20,000,000	::	Carioca Lloyd Brazileira, reg do hearer	1206p.a—Jan. 91 1206p.a—Jan. 91	200\$ 200 200	210\$000 250 000 180 000	=	7,790,800 8,000	::::	6 R	redita Rural e Internacional Rep. dos Estados Unidos do gold redial	100	9200 8400 8000		83 %
14,000,000 5,000,000 6,000,000	2,800,000 4,000,000 1,200,000	1	do licarer Brazileira, e Estradas de ferro Nac. Navegação Costeita Notte e Sul	I	40 160 40	46 000  55 000	=	10,336,400	May-Nov JanJul.	6 0	Inião Agricola do Ilrazil Inião, S. Panlo	100 100 100	35% 81%		81 0
			INSURA		<del></del>						MILL	S.	П		
Capital	pant up	eserve fund	Compunies Alliança	Dividend paid 2\$000-July 91	Nominal value 20\$	Last sule	Closing quotations	Capital	Capital paid up	Reserve	Companies	Diroleud paul	Nominal volne	Last sule	Closing quotations
3,000,000 2,000,000 2,000,010	750,000 2 200,000 200,000	49:714 42,572 10,000	Argos Fluminense Atalaia Bonança	28 000—Jan, 92 500—July 91	250 10 20	395 000 8 000	$\equiv$			.69 010*	Alliança	rataco luly ar	2005	350¥000	
4,000,000 4,000,000 2,500,000 2,000,000	520,000 3 250,000 I	92,781 20,000 98,008 50,000	Confiança	12 000- an. 02	20 125 100	11 000 225 000 131 000		2,400,000 400,000 3,000,000 300,000	2,100,000 400,000 3,000,000 300,000	63,278	Brazil Industrial	12 000 — July 91	200 200 200	190 000 206 000	185\$000
2,000,000 8,000,000 1,000,000	200,000	10.268	Indemizadora Integridade Leablade	8 goo—July gr	20 20 100	47 000 18 000 180 000 9 000	$\equiv$	2,400,000	2,000,000 600,000 419,160 960,000	169,053	Carloca Confiança Industrial. do 2 series Corcovado	12 000 — July 91 12% p.a — July 91 12% p.a — July 91	200 200 140	190 000 190 000	$\equiv$
5,000,000 5,000,000 1,000,000	250,000	20, 561 24, 265 26, 272	Prosperidade	3 000-July 90 2 000-July 90	20	16 500 47 000	11 000	2,400,000 250,000 600,000 200,000	900,000 250,000 600,000 1 53,640	0.002	hulustrial Mineira	::::	200	125 000 220 000 290 000 45 000	
2,000,000			LWAYS AND			9 000		4,000,000 4,000,000	400,000 4,000,000 600,000	22,000	ndustrial de Ouro Preto Páo Grande Petropolitana Progresso Ind. do Brazil. Rink	9 000-July 89 7 000-July 89	200 200	140 000 200 000	$k \equiv$
Capital		Reserve fund	Companies	Dividend paid	Nomenal value	Last sale	Closing quotations	3,200,000 3,200,000 36,800,000 850,000	1,000,000 3,200,000 18,400,000 600,000	31,718	S. I-azaro	8 "op.a - Ang. 91	200	200 000 235 000 80 000 130 000	
5,000,000\$ 1,600,000 2,000,000	1,000,000 320,000 200,000	::	Alagonna Cabo Frio Cataguages		40\$ 40 20	25\$000 43 000		10,000,000	4,468,440	.	S. Pedru de Alcantarn União Industrial S. Sebastiño	3 400—Jan. 91	200	150 000	
60,000,000 200,000,000	12,000,000	::	Cataguazes. Estr. e S. Franc. to Chopin Geral do Brazil do Goyaz to Matto Grosso		40 70 200	7 000 1 000 2 000	$\equiv$				MISCELLA	NEOUS.			
60,000,000 20,000,000 30,000,000	290,000 5,000,000	8,520 45,572	Maricá	: ::::	200 25 60	16 000	4\$000	Capital	Capital paid up	Reserve fund	Companies	Dividend field	Nomiaal value	Lust sale	Closing quotations
3,000,000 40,000,000 12,000,000 60,000,000	900,000 8,000,000 2,400,000 6,705,000	200,468	Muzambinho Nordoeste do Biazil Notte de S. Panlo Oeste de Minas	: ::::	40 40 200	9 000 200 000	=	8,000,000\$	2,400,000\$		Agricola de Paranapanema.	3\$000 ~ July 91	601	60000	
8,000,000	2,700,000 11,073,750 1,600,000	::	do 2 series do 3 series Paraopeba Peçanha to Araxá		60 50 40	36 000 45 000 51 000	=	8,000,000 400,000 7,000,000	2,400,000 400,800 7,000,000	A	Agricola do Ribeirão Preto. Agre. Coloniz, de Vassonias Jant. e Viação Fluminense. Jarmagens Fluminense.	4 000—July 91 10 000—July 91 10 000—Jau. 91	900 200 200 200	198 000 215 000	
30,000,000 10,000,000 6,000,000 38,000,000	6,000,000 10,000,000 1,200,000	::	Rio Doce	Int.—Jan. 9	200	86 000 38 000 145 000	125 000-	768,400 10,000,000 3,000,000 60,000,000	768,400 4,000,000 738,000 60,000,000	36,832 C	Ceres Brazileira Commissões e Ensaquile Café Empreza de Obras Publicas.	10% — Ang. 91 10% p. 3 — Lun. 91 15 % — Sept. 91	80 60 200	50 000 35 000	36\$500
12,000,000	5,200,000 2,400,000 900,000	:	do prolongation.	- 3 %-June 9	1 40	00 000 7 000	135 000 — 50 000 — 57\$500	20,00,00110 40,000,000 50,000,000	50,000,000		Svoncas Finminense	2 800-July 91 4 500-July 91 IntJan. 91	40 60 200	3 000 58 000	2\$000— 36\$300 2\$000— 59 000
1,600,000 3,000,000 100,000,000	1,080,173 600,000	32, 302	Tijuca União Valenciana Vassouras e Paty do Alfrie Viação Feirea Sapucaliy,	• ]	150	15 000 16 000	18 000	20,000,000 15,000,000 20,000,000	3,000,000 4,010,000	24,489	do de S. Panlo	::::	100 80 100	28 500 60 000 30 000	$\equiv$
6,000,000 5,000,000\$	3,900,000	:	Viação Rio e S. Paulo TRAMWAYS Carioca		200 200 200\$	26 000 20 000 200\$000	24 000 27 000	7,500,000 1,200,000 25,000,000 50,000,000	5,250,000 1,260,000 8,750,000	::  6	Niiva Era Kiiral	5 000 - Jan. 91 3 500 - July 91	70 40	35 000 5 000 5 000 38 000	
1,200,000 12,000,000 800,000	12,000,000	84,186	Concovado (and hotel) Jardim Botanico Pernambneo S. Christovão	14\$000 — July 9 3 000 - Sept 9 6 000 — July 9	200	192 000 120 000	191\$000	10,000,000 8,000,000 10,000,000	2,500,000 2,400,000 2,000,000	21,805	Saneamento do Río Serviços Maritimos l'orrens Brazileira	1200p.a — July 91 1312016 — July 91 6 000 — July 91	50 100 80 200	50 000	50 000
3,000,000	3,000,000	94,781	Villa Isabel	. 8 000-July 91	200\$	230 000	232 000-242\$000	20,000,000	20,000,000		União III. dos Est. do Braz.	4 000-July 91	200	50 000	

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